Charity registration number SC049396 (Scotland)

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (Scotland)	SC049396
Principal address	1 Balchraggan Tulliemet Pitlochry Perthshire United Kingdom PH9 0PB
Independent examiner	N. J. Morrison C.A. Azets Audit Services 5 Whitefriars Crescent Perth United Kingdom PH2 0PA
Bankers	Bank of Scotland 76 Atholl Road Pitlochry Perthshire United Kingdom PH16 5BW
Solicitors	J & H Mitchell WS 51 Atholl Road Pitlochry Perthshire United Kingdom PH16 5BU

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

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VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The SCIO was incorporated on 19 June 2019 as a result of a SCIO application by Vale of Atholl Pipers Association, a charity registered as a Scottish Charity since 1 January 1906. On 15 November 2019 the net assets of the previous charity were gifted to the SCIO.

The SCIO's governing document is its Constitution and the objects are to advance the education of the public, particularly young people living in the Vale of Atholl and surrounding areas in the art of bagpipe playing and drumming, by the presentation of public performance and other related activities to promote, advance and encourage bagpipe playing and drumming and to promote the traditions of pipe band music.

The policies adopted in furtherance of these objects are set out in the Constitution and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator in deciding what activities the charity should undertake.

Achievements and performance

The band started off the year with their annual Junior Piping and Drumming Solo competition held in January in Pitlochry High School.

The Grade 3 and Grade 4 bands had a very successful year winning trophies at the British, UK, Scottish. European and World Championships and many minor competitions. The Grade 3 band were so successful, they have been promoted to Grade 2. The Grade 2 and Grade 4 bands had a very successful year with the Grade 4 band winning the Champion of Champions title and being upgraded to Grade 3B.

The band played at different events during the year including The Pitlochry New Year Street Party, The Scottish Game Fair, Beat Retreats at the Britannia and the National Museum of Scotland, Gala days, Highland Games and the Remembrance Day Parade.

Our tuition programme has brought on young pipers and drummers and we were delighted to get them kitted out and playing with the band at engagements and Highland Nights. We held 15 Highland Nights during the season in the Pitlochry Recreation Ground entertaining hundreds of tourists.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

We have been very fortunate in the year to receive grants of donations totalling £17,500. This has allowed us to continue with our tuition programme. We will continue with this programme in the year ahead and prepare as many of our youngsters as possible for competing.

The money received from grants and donations along with money raised via band subscriptions, prize money and fundraising allows the band to continue to compete at major and local competitions aswell as purchasing more new uniform as the band grows.

Structure, governance and management
The Vale of Atholl Pipers' Association SCIO is a recognised charity in Scotland governed by its Constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr I Elrick	(Resigned 31 October 2024)
Mrs G McNab	
Mrs L Stephens	(Resigned 18 June 2025)
Mr D Richardson	(Resigned 14 October 2025)
Mrs C Milne	(Resigned 27 June 2025)
Mr B Boxall	(Resigned 14 October 2025)
Mr K Howie	(Resigned 16 February 2025)
Mr P McLinden	(Resigned 1 May 2025)
Mrs S Mailer	(Resigned 21 October 2025)
Mr J Falconer	(Appointed 3 October 2024 and resigned 14 October 2025)
Mrs A Donaldson	(Appointed 18 March 2025 and resigned 14 October 2025)
Mrs S Martin	(Appointed 18 March 2025 and resigned 14 October 2025)
Miss K McAleese	(Appointed 18 March 2025 and resigned 14 October 2025)
Miss A Wilson	(Appointed 9 April 2025)
Ms N Elliot	(Appointed 17 October 2025 and resigned 14 January 2026)
Mr G Stronach	(Appointed 21 October 2025 and resigned 20 December 2025)
Mr B Elliot	(Appointed 17 October 2025 and resigned 21 January 2026)
Mr B Bennet	(Appointed 17 October 2025)
Mr C Gillies	(Appointed 28 October 2025)
Mr S Letford	(Appointed 4 November 2025)
Mr D McKillop	(Appointed 20 January 2026)
Mr D Walker	(Appointed 17 February 2026)

The powers for appointment and removal of trustees are set out in the Charity's Constitution.

A board of trustees administers the charity.

Individuals are invited by the board to become trustees and are selected on the basis of their commitment to achieving the objectives of the SCIO.

The trustees' report was approved by the Board of Trustees.

Darren Walker

Mr D Walker
Trustee
Dated: 26 June 2026

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

I report on the financial statements of the charity for the year ended 30 September 2025, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
   (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

   have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N. J. Morrison C.A.
Azets Audit Services

5 Whitefriars Crescent
Perth
PH2 0PA
United Kingdom

Dated: 26 June 2026

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**2**	15,000	2,500	17,500	17,941	-	17,941
Charitable activities	**3**	8,924	-	8,924	10,892	-	10,892
Other trading activities	**4**	37,044	-	37,044	35,141	-	35,141
Total income		60,968	2,500	63,468	63,974	-	63,974
Expenditure on:							
Charitable activities	**5**	38,136	9,666	47,802	64,307	13,602	77,909
Total expenditure		38,136	9,666	47,802	64,307	13,602	77,909
Net income/(expenditure)		22,832	(7,166)	15,666	(333)	(13,602)	(13,935)
Transfers between funds		(7,166)	7,166	-	(5,666)	5,666	-
Net movement in funds	**7**	15,666	-	15,666	(5,999)	(7,936)	(13,935)
Reconciliation of funds:							
Fund balances at 1 October 2024		35,058	1,470	36,528	41,057	9,406	50,463
Fund balances at 30 September 2025		50,724	1,470	52,194	35,058	1,470	36,528

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

VALE OF ATHOLL PIPERS' ASSOCIATION SCIO

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**11**		1,033		1,291
Current assets					
Stocks	**12**	1,226		1,435	
Debtors	**13**	336		1,766	
Cash at bank and in hand		51,524		41,187	
		53,086		44,388	
Creditors: amounts falling due within one year	**14**	(1,925)		(9,151)	
Net current assets			51,161		35,237
Total assets less current liabilities			52,194		36,528
The funds of the charity					
Restricted income funds	**15**		1,470		1,470
Unrestricted funds	**16**		50,724		35,058
			52,194		36,528

The financial statements were approved by the trustees on 26 June 2026

Darren Walker

Mr D Walker
Trustee

1 Accounting policies

Charity information

Vale of Atholl Pipers' Association SCIO is a Scottish Charitable Incorporated Organisation ("SCIO") (Charity No. SC049396). The registered address is 1 Balchraggan, Tulliemet, Pitlochry, Perthshire PH9 0PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2025	2025	2025	2024
	£	£	£	£
Donations and gifts	3,000	-	3,000	5,725
Legacies receivable	-	-	-	216
Grants receivable	12,000	2,500	14,500	12,000
	15,000	2,500	17,500	17,941

3 Charitable activities

	Contest income	Performance fees	Merchandise income	Fundraising income	Total 2025	Total 2024
	2025	2025	2025	2025		
	£	£	£	£	£	£
Other income	3,115	4,850	766	193	8,924	10,892

3 Charitable activities **(Continued)**

For the year ended 30 September 2024

	Contest income	Performance fees	Merchandise income	Fundraising income	Total 2024
	£	£	£	£	£
Other income	6,110	4,150	65	567	10,892

4 Income from other trading activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Membership subscriptions and sponsorships	7,501	5,370
Fundraising events	29,543	29,771
Other trading activities	37,044	35,141

5 **Charitable activities**

	Charitable Expenditure Unrestricted 2025	Charitable Expenditure Restricted 2025	Total 2025	Charitable Expenditure Unrestricted 2024	Charitable Expenditure Restricted 2024	Total 2024
	£	£	£	£	£	£
Depreciation and impairment	258	-	258	323	-	323
Rent	1,559	-	1,559	2,215	-	2,215
Computer and website costs	1,050	-	1,050	684	-	684
Insurance	778	-	778	749	-	749
Merchandise	1,415	-	1,415	(187)	-	(187)
Piping equipment	3,434	-	3,434	16,160	-	16,160
Tutor fee	-	8,400	8,400	-	11,465	11,465
Tuition expenses	-	1,266	1,266	-	2,137	2,137
Uniform	5,315	-	5,315	5,356	-	5,356
Event costs	11,890	-	11,890	13,944	-	13,944
Honoraria	5,625	-	5,625	12,015	-	12,015
Bad debts	933	-	933	-	-	-
Subscriptions	633	-	633	838	-	838
Travel	3,387	-	3,387	7,810	-	7,810
Sundry	567	-	567	1,682	-	1,682
Legal and professional	-	-	-	933	-	933
	35,911	9,666	45,577	62,522	13,602	76,124
Share of governance costs (see note 6)	2,225	-	2,225	1,785	-	1,785
	38,136	9,666	47,802	64,307	13,602	77,909
Analysis by fund						
Unrestricted funds	38,136	-	38,136	64,307	-	64,307
Restricted funds	-	9,666	9,666	-	13,602	13,602
	38,136	9,666	47,802	64,307	13,602	77,909

6 Support costs

	Governance costs	2025	2024
	£	£	£
Independent examination fees	2,225	2,225	1,785
	2,225	2,225	1,785
Analysed between			
Charitable activities	2,225	2,225	1,785

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,225	1,785
Depreciation of owned tangible fixed assets	258	323

8 Trustees

During the year one (2024 - three) trustees received remuneration totalling £625 (2024 - £8,266) and four (2024 - four) trustees were reimbursed a total of £893 (2024 - £1,628) for various expenses.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 October 2024	2,521
At 30 September 2025	2,521
Depreciation and impairment	
At 1 October 2024	1,230
Depreciation charged in the year	258
At 30 September 2025	1,488
Carrying amount	
At 30 September 2025	1,033
At 30 September 2024	1,291

12 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	1,226	1,435

13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	-	288
Other debtors	336	253
Prepayments and accrued income	-	1,225
	336	1,766

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	6,386
Other creditors	-	930
Accruals and deferred income	1,925	1,835
	1,925	9,151

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 October 2023	Resources expended	Transfers	Balance at 1 October 2024	Resources expended	Transfers	Balance at 30 September 2025
	£	£	£	£	£	£	£
Dobson Fund	1,470	-	-	1,470	-	-	1,470
Youngsters in Band	7,936	(13,602)	5,666	-	(7,166)	7,166	-
	9,406	(13,602)	5,666	1,470	(7,166)	7,166	1,470

Dobson Fund
To educate young persons associated with or members of the Association in traditional highland piping, drumming and/or dancing.

Youngsters in Band
To help with the running costs of the young people in the band.

Transfer from Unrestricted Fund
A transfer of £7,166 was made, in the 2025 year, from the Unrestricted Fund to the Youngsters In Band Fund to cover the deficit on the fund.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2024	Incoming resources	Resources expended	Transfers	At 30 September 2025
	£	£	£	£	£
General funds	35,058	60,968	(38,136)	(7,166)	50,724

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
General funds	41,057	63,974	(64,307)	(5,666)	35,058

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 September 2025:			
Tangible assets	1,033	-	1,033
Current assets/(liabilities)	49,691	1,470	51,161
	50,724	1,470	52,194

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	1,291	-	1,291
Current assets/(liabilities)	33,767	1,470	35,237
	35,058	1,470	36,528

18 Related party transactions

During the year, honoraria of £625 (2023 - £8,266) was paid to trustees during their time as trustees. £nil (2024 - £1,600) was paid to Mr D Richardson, £625 (2024 - £4,166) was paid to Mr K Howie and £nil (2024 - £2,500) was paid to Mr C Milne.

During the year, tutor fees of £nil (2024 - £2,415) to Mr C Milne during their time as trustee.

There were no other disclosable related party transactions during the year.